
DONNELLY & ELLIOTT LIMITED

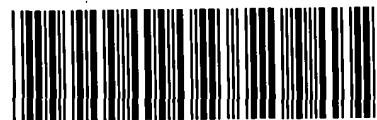
UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019

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COMPANIES HOUSE

DONNELLY & ELLIOTT LIMITED
REGISTERED NUMBER: 05739075

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	4	16,047	25,472
Current assets			
Inventory	5	5,000	
Debtors: amounts falling due within one year	6	359,183	340,581
Cash at bank and in hand		43,919	157,996
		<u>403,102</u>	<u>503,577</u>
Creditors: amounts falling due within one year	7	(86,792)	(196,856)
Net current assets		<u>316,310</u>	<u>306,721</u>
Total assets less current liabilities		<u>332,357</u>	<u>332,193</u>
Creditors: amounts falling due after more than one year	8		(17,500)
Provisions for liabilities			
Other provisions		(10,861)	(4,060)
Net assets		<u><u>321,496</u></u>	<u><u>310,633</u></u>
Capital and reserves			
Called up share capital		1,000	1,000
Profit and loss account		320,496	309,633
		<u><u>321,496</u></u>	<u><u>310,633</u></u>

DONNELLY & ELLIOTT LIMITED
REGISTERED NUMBER: 05739075

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2019

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 7 December 2020.



S R Goldhill
Director

The notes on pages 3 to 7 form part of these financial statements.

DONNELLY & ELLIOTT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

1. General information

The company is a private company limited by share capital, incorporated in England and Wales (registered number 05739075).

The address of its registered office is 1000 Lakeside North Harbour, Portsmouth, PO6 3EN.

The principal activity was the provision of legal services.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue recognition

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

DONNELLY & ELLIOTT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Short-term leasehold property	-	10%
Fixtures and fittings	-	10%
Office equipment	-	20%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

DONNELLY & ELLIOTT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

2. Accounting policies (continued)

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.11 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 16 (2018 - 16).

DONNELLY & ELLIOTT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

4. Tangible fixed assets

	Short term leasehold property £	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation				
At 1 April 2018	73,148	16,970	172,972	263,090
Additions	860	1,093	892	2,845
At 31 March 2019	74,008	18,063	173,864	265,935
Depreciation				
At 1 April 2018	69,055	9,886	158,677	237,618
Charge for the year on owned assets	426	877	10,967	12,270
At 31 March 2019	69,481	10,763	169,644	249,888
Net book value				
At 31 March 2019	4,527	7,300	4,220	16,047
At 31 March 2018	4,093	7,084	14,295	25,472

5. Inventory

	2019 £	2018 £
Other inventories	-	5,000
	-	5,000

6. Debtors

	2019 £	2018 £
Trade debtors	74,951	135,643
Other debtors	284,232	204,938
	359,183	340,581

DONNELLY & ELLIOTT LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

7. Creditors: Amounts falling due within one year

	2019	2018
	£	£
Other loans	-	10,000
Trade creditors	41,671	35,093
Directors' loans	-	33,195
Corporation tax	-	28,685
Other taxation and social security	30,177	55,693
Other creditors	1,275	5,000
Accruals and deferred income	13,669	29,190
	<u>86,792</u>	<u>196,856</u>

8. Creditors: Amounts falling due after more than one year

	2019	2018
	£	£
Other loans	-	17,500
	<u>-</u>	<u>17,500</u>